



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 06
Series of 2019**

APPROVING THE LOAN APPLICATION OF K-COOP

Upon motion by Ms. Marissa Loyola, seconded by Ms. Marilyn Aldave, the KMBA Board of Trustees, in a regular meeting on January 31, 2019, where a quorum was present, approved the following resolution:

WHEREAS, K-Coop submitted a loan application for Php15Million, to answer for its liquidity requirements in the short term;

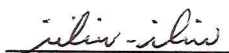
WHEREAS, the loan, as proposed, will earn interest of 5% per annum, payable upon its maturity in December 2019;

WHEREAS, if approved, the loan will benefit K-Coop members, all of whom are also KMBA members, and provide better yields for KMBA funds compared to some investment options in the market;

NOW, THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve K-Coop's loan application, with the following terms:


Principal Amount Borrowed	Php 15 Million
Interest Rate	5% per annum
Maturity Date	December 31, 2019
Expected Date of Release of Loan Proceeds	Within March 2019.

Adopted this 31st of January 2019 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.


Isabel M. Iliw-iliw
President


Marissa A. Loyola
Treasurer


Anita L. Manundo
Member


Marilyn C. Aldave
Member



KASAGANA-KA
Mutual Benefit Association, Inc.

Ma. Teresa G. Bucad
Member

Elizabeth G. Fuentes
Member

Philip Arnold P. Tuaño
Independent Member

Atty. Maria Gettie Cleofe C. Sandoval
Independent Member

Attested by:

Brenda F. Lumbao
Board Secretary